

# **HOW DOES THE CARES ACT AFFECT MANCHESTER?**

## **INDIVIDUAL AND SMALL BUSINESS FAQ**

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## What is the CARES Act?

See the full bill language [here](#)

- \$150,000,000,000 for FY20 (Nationally)
- Money coming to states no less than 30 days after the enactment (Trump signed March 27)
- Funds can be used for:
  - Necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019
  - Fund not accounted for in the budget most recently approved as of the date of enactment of this section for the State or government; and were incurred during the period that begins on March 1, 2020, and ends on December 30, 3 2020.
- Funds include:
  - Assistance for Individuals and Families
    - Individuals with less than \$75,000 in annual income will receive \$1,200 each, and married couples with less than \$150,000 in annual income will receive \$2,400.
    - Households receive an additional \$500 per dependent child ages 16 and under.
  - Expanded unemployment benefits
    - The duration of unemployment compensation will be extended to up to 13 weeks beyond previous federal and state law.
    - The Act also requires an additional \$600 per week in temporary Federal Pandemic Unemployment Compensation through July 31, 2020, which provides essentially 100% of wage income replacement for many workers with low incomes
    - Benefits are also expanded to certain workers who may not be eligible for state unemployment insurance systems or have exhausted benefits and are available retroactively back through January 27, 2020, for up to 39 weeks

## Need help? Contact your representatives

Statewide COVID-19 Help Line: 2-1-1 or (866) 444-4211

Manchester COVID Help Line: (603) 668-1547

Sen. Jeanne Shaheen, Manchester Office: (603) 647-7500

Sen. Maggie Hassan, Manchester Office: (603) 622-2204

Rep. Chris Pappas, Manchester Office: (603) 935-6710

Gov. Sununu, constituent services: (603) 217-2121

# INDIVIDUAL BENEFITS



## Will I be getting money from the CARES Act?

As long as you have a Social Security Number, meet the income restrictions described below, and no one else can claim you as a dependent, you are eligible for a maximum payment of \$1,200 for individuals and heads of households and \$2,400 for married couples filing jointly, as well as an additional \$500 for every child. These payments are being called 'economic impact payments.'

If you filed a tax return in 2018 or 2019, the IRS will use the information in that return to send your payment either by direct deposit or will mail you a check.

If you did not file a tax return in either year, you may have to take a few additional steps to ensure the IRS has the information it needs to process your payment.

Individuals making up to \$75,000 will receive \$1,200. Individuals making between \$75,000 and

\$99,000 will receive a reduced amount based on a sliding scale. Individuals making over \$100,000 will not receive a payment.

Heads of households making up to \$112,500 will also receive the full \$1,200 payment. Payments to heads of households are reduced gradually up to an income cap of \$136,500. Heads of household are also eligible for \$500 per dependent child.

Married couples filing jointly making up to \$150,000 will receive a payment of \$2,400. Payments for married couples filing jointly are reduced gradually up to an income cap of \$198,000. Married couples filing jointly are also eligible for \$500 per dependent child.

Senior citizens, Social Security recipients and railroad retirees who are not otherwise required to file a tax return WILL be receiving benefits as well (the IRS will use Form SSA-1099 or Form RRB-1099 to calculate).

## When/how will I be getting this money?

IRS is set to process these payments in the next few weeks. You can check [the IRS website](#) for updates. The money will be distributed however your tax returns are processed, either by mailed check or direct deposit.

A mailed check will take significantly longer to arrive (potentially up to 20 weeks). In the coming weeks, the IRS is setting up a system for you to update your direct deposit information to receive benefits sooner, but as of now, this system has not been developed.

Senior citizens, Social Security recipients and railroad retirees will receive their payment in the same form as their other payments with no action required.

Veterans beneficiaries and Supplemental Security Income (SSI) recipients who do not typically file their tax returns are entitled to economic impact payments as well, but [must complete this form to receive payments](#).



## **I lost my job due to COVID-19. Can I collect unemployment?**

The CARES act provides an additional \$600 per week for all individuals filing in New Hampshire until July 31st. It also provides an additional 13 weeks of eligibility on top of the existing 26 weeks. Additionally, the traditional 'waiting week' to receive unemployment benefits has been waived.

The Act also expanded those who are eligible for unemployment benefits to include those

who are self-employed, and those who may not have qualified in the past. You can apply for unemployment benefits at [nhes.nh.gov](https://nhes.nh.gov) or by calling 603-271-7700.

*\*\*Please note that because of an increase in those filing for unemployment benefits, it may be difficult to reach someone from New Hampshire Employment Security by phone. If you're able, please attempt to apply online first.\*\**

## **Do I have to pay my federal student loans during the COVID-19 outbreak?**

No. The CARES Act pauses student loan payments until September 30, 2020, and interest will not accumulate during this time.

Further information can be viewed on the [Department of Education's coronavirus resource website](#).

## **Isn't Tax Day coming up? Do I still have to file my taxes?**

Yes, but the IRS has moved Tax Day from April 15 to July 15. Taxpayers now have extra time to file their taxes at no penalty to themselves or their businesses.

## **Is there anything else I should know?**

There is a lot of information coming from federal, state and local governments about the COVID-19 global pandemic. Here are a few constantly-updating resources:

- [Federal updates and resources for Granite Staters](#)
- [New Hampshire updates and Governor Sununu's Executive Orders](#)
- [Updates from the Manchester Emergency Operations Center](#)

# BENEFITS FOR SMALL BUSINESSES



## What programs are available to keep my small business afloat during this difficult time?

A lot! First is the [Paycheck Protection Program](#):

- A loan designed to provide a direct incentive for small businesses to keep their workers on the payroll.
- SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities.
- Available through June 30, 2020 through any existing SBA 7(a) lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating

- [See a sample form here](#)

- [You can find an SBA 7\(a\) lender here](#)

You can also apply for an Economic Injury Disaster Loan and advance of up to \$10,000 from the Small Business Administration:

- [Learn more about the loan](#)
- [Apply for the advance](#)

You can see full guidance and loan information from the Small Business Administration [here](#).

Questions? You can ask the NH Department of Business and Economic Affairs [here](#).

## This is great, but I'd like some information directly from small business experts.

The Small Business Development Center (SBDC) provides highly individualized, advising and education, to NH businesses at no cost. [Visit SBDC's COVID-19 Assistance page](#) for best practices and guidance from business advisors.

The SBDC also put together a [Small Business Owner's Guide to the CARES Act](#).

The Business Retention specialist from the NH BEA for Hillsborough County is Jimmie Hinson, [jimmie.hinson@livefree.nh.gov](mailto:jimmie.hinson@livefree.nh.gov).

## Am I an essential business?

You can find a full list of essential businesses [here](#) as well as common questions [here](#). You may also file a form to [request an Essential Business designation for an exception](#) from the shelter in place orders.

## Are there small business loans specifically for Manchester?

Yes! On April 7, 2020, the Board of Mayor and Aldermen voted to launch the Manchester Small Business Recovery Loan Fund. More information will be released soon. For updates, visit [the Manchester Economic Development Office website](#).